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6 Attorney for Wells Fargo Bank, N.A.

7  
8 **UNITED STATES BANKRUPTCY COURT**

9 **DISTRICT OF NEVADA**

10 In re:

Bankruptcy Case No. 13-52196-btb

11 DAVID M. CLEMENTS and SHEELA B.  
12 CLEMENTS,

Chapter 11

13 Debtors.

**STIPULATION REGARDING THE CURE  
OF POST-CONFIRMATION ARREARS**

14 [2480 Stine Way, Sparks, Nevada 89431]  
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22 **TO THE HONORABLE BRUCE T. BEESLEY, UNITED STATES BANKRUPTCY COURT**  
23 **JUDGE, THE UNITED STATES TRUSTEE, THE DEBTORS, AND THE DEBTORS’**  
24 **ATTORNEY:**

25 This Stipulation is entered into by and between David M. Clements and Sheela B. Clements  
26 (“Debtors”), by and through their attorney of record, Kevin A. Darby, and Wells Fargo, N.A.  
27 (“Wells Fargo”), by and through its attorney of record, Nathan F. Smith of Malcolm ♦ Cisneros, a  
28 Law Corporation (collectively, the “Parties”).

**I.**

**RECITALS**

Debtors have an interest in the real property commonly known as 2480 Stine Way, Sparks, Nevada 89431 ("Property").

On March 2, 2005, Debtors executed a promissory note ("Note") in the amount of \$176,800.00. The Note is secured by a first priority deed of trust ("Deed") against the Property recorded on March 8, 2005.

The Debtors filed a Chapter 11 Bankruptcy Petition ("Petition") on November 13, 2018. Debtors filed a Chapter 11 Small Business Plan and Disclosure Statement on February 20, 2014.

On September 9, 2014, Debtors filed an Amended Chapter 11 Small Business Plan ("Amended Plan"), which provided that Wells Fargo was entitled to an allowed secured claim in the amount of \$120,000 to be paid over 360 months at a 5% rate of interest with monthly payments of \$800.70. The Amended Plan further provided that the Debtors would tender an additional amount each month for the payment of property taxes and hazard insurance premiums through an escrow account maintained by Wells Fargo.

On March 26, 2015, the Debtors' Amended Plan was confirmed.

Inclusive of the August 1, 2018 payment, the Debtors' post-confirmation default totals \$5,178.06.

**II.**

**STIPULATION**

Based on the above, the Parties hereby stipulate to the following:

1. The Debtors shall cure the post-confirmation arrears in the amount of \$5,178.06 over the course of twelve (12) months beginning on September 1, 2018.

2. The Debtors shall resume tendering the payments required by the Amended Plan, in the current payment amount of \$889.33 (\$800.70 for principal and interest and \$88.63 for escrow items), beginning on September 1, 2018 and continuing on the first day of each month thereafter, as required by the Amended Plan. The escrow portion of the monthly payment is subject to change.

3. The Debtors shall comply with the terms of the confirmed Amended Plan.

1           4. All other terms of the Note, Deed of Trust, and Amended Plan shall remain unaltered,  
2 including, but not limited to, provisions regarding Wells Fargo's rights upon default.

3  
4 **IT IS HEREBY STIPULATED.**

5 **DATE:** August 29, 2018

6  
7 /s/ Kevin A. Darby  
8 Kevin A. Darby, Attorney for Debtors

9 **DATE:** August 29, 2018

10 /s/ Nathan F. Smith  
11 Nathan F. Smith, Attorney for Wells Fargo Bank, N.A.

**PROOF OF SERVICE**

STATE OF CALIFORNIA

ss.

COUNTY OF ORANGE

I am employed in the County of Orange, State of California. I am over the age of eighteen and not a party to the within action; my business address is: 2112 Business Center Drive, Irvine, CA 92612.

On August 29, 2018, I served the following document described as **STIPULATION REGARDING THE CURE OF POST-CONFIRMATION ARREARS** on the interested parties in this action by placing a true copy thereof enclosed in a sealed envelope with postage thereon fully prepaid in the United States mail at Irvine, California (and via telecopy or overnight mail where indicated), addressed as follows:

**JUDGE**

The Honorable Bruce T. Beesley  
U.S. Bankruptcy Court  
District of Nevada  
C. Clifton Young Federal Building  
300 Booth Street  
Reno, NV 89509

**DEBTORS**

David M. Clements  
31 E L Street  
Sparks, NV 89431

Sheela B. Clements  
2480 Stine Way  
Sparks, NV 89431

**DEBTORS' ATTORNEY**

Kevin A. Darby  
4777 Caughlin Pkwy  
Reno, NV 89519

**U.S. Trustee**

U.S. Trustee - Rn - 11  
300 Booth Street, Ste 3009  
Reno, NV 89509

I declare under penalty of perjury that the foregoing is true and correct. Executed on August 29, 2018 at Irvine, California.

/s/ Kelli Brown

Kelli Brown